

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973
(202) 393-2266
FAX (202) 393-2156

RECORDATION NO. 14294-E FILED
MAY 16 '01 2-47 PM
SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

May 16, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Lease Termination of Lease and Bill of Sale, dated as of December 28, 1994, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed relates to the Lease of Railroad Equipment, which was previously filed with the Commission under Recordation Number 14294-B.

The names and addresses of the parties to the enclosed document are:

Lessor/Seller:	Cumberland Leasing Co. c/o GATX Capital Four Embarcadero Center San Francisco, CA 94111
Lessee/Buyer:	Union Pacific Railroad Company (Successor to Southern Pacific Transportation Company) 1416 Dodge Street Omaha, NE 68179

A description of the railroad equipment covered by the enclosed document is:

38 locomotives SP 7499 - SP 7536

Mr. Vernon A. Williams
May 16, 2001
Page Two

A short summary of the document to appear in the index follows:

Lease Termination and Bill of Sale.

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 14294-E FILED

NOV 16 '01 2-47 PM

LEASE TERMINATION AND BILL OF SALE

SURFACE TRANSPORTATION BOARD

This LEASE TERMINATION AND BILL SALE (the "Agreement") is made as of Dec. 28, 1994, by and between Cumberland Leasing Co., (the "Seller"), and UNION PACIFIC RAILROAD COMPANY, successor in interest to Southern Pacific Transportation Company, (the "Buyer").

RECITALS:

1. Pursuant to a Lease of Railroad Equipment, dated as of March 1, 1984 (the "Lease"), Seller leased certain locomotives identified on Schedule A attached hereto (the "Locomotives") to Southern Pacific Transportation Company, which Lease was filed with the Interstate Commerce Commission on March 16, 1984 under Recordation Number 14294-B.
2. Pursuant to Section 12 of the Lease, Buyer elected to purchase the Locomotives upon the expiration of the Lease, and Buyer has paid Seller the required purchase price.

NOW, THEREFORE, in consideration of the payment of \$1.00 and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller hereby agree as follows:

1. Termination of Lease. The Lease has expired in accordance with its terms and is hereby formally terminated. The termination of the Lease hereunder is solely for the purpose of releasing the Locomotives now subject thereto and is without prejudice to any continuing rights and obligations of the parties which survived such termination.
2. Transfer of Title. The Seller hereby transfers to the Buyer and its successors and assigns forever all of its right, title and interest in and to the Locomotives. The Seller represents and warrants to the Buyer that the Locomotives transferred hereby are free and clear of all liens, charges, security interests and other encumbrances created by, through or under the Seller.

3. No Other Warranties. THE LOCOMOTIVES ARE SOLD TO THE BUYER "AS IS" AND "WHERE IS" AND WITH ALL FAULTS. THE WARRANTY SET FORTH IN SECTION 2 HEREOF IS EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES OF SELLER, WHETHER WRITTEN, ORAL OR IMPLIED. SELLER SHALL NOT BY VIRTUE OF HAVING SOLD THE LOCOMOTIVES, BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS FOR ANY USE, DESIGN, CONDITION, VALUE OR OPERATION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP OR THE ABSENCE OF ANY LATENT OR OTHER DEFECT IN, THE LOCOMOTIVES, COMPLIANCE OF THE LOCOMOTIVES, OR ANY PORTION OR PART THEREOF, WITH ANY APPLICABLE LAWS OR REGULATIONS OR ANY OTHER MATTER, WHETHER SIMILAR OR DISSIMILAR TO THE FOREGOING, IT BEING UNDERSTOOD THAT ALL SUCH DISCLAIMED RISKS ARE TO BE BORNE SOLELY BY THE BUYER.
4. Recording. This Agreement may be filed and recorded with the Surface Transportation Board pursuant to the provisions of 49 U.S.C. Section 11301.
5. This Agreement ay be executed in separate counterparts each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties, have caused this Agreement to be duly executed this 8TH day of May, 2001.

BUYER:

SELLER:

UNION PACIFIC RAILROAD COMPANY
(successor in interest to Southern Pacific
Transportation Company)

CUMBERLAND LEASING CO.

By: _____

By:  _____

Its: _____

Its: _____

Title: _____

Title: Vice President

STATE OF Illinois)

) ss:

COUNTY OF Cook)

On this 5th day of May, 2001, before me personally appeared Allan Sutherland, to me personally known, who, being by me duly sworn, did say that he/she is the Vice President of Cumberland Leasing, that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of said instrument was the free act and deed of the corporation.

Mary Speight
NOTARY PUBLIC

My commission expires: _____



SCHEDULE A

<u>Quantity</u>	<u>Model</u>	<u>Description</u>	<u>Reporting Marks and Road Numbers</u>
38	3,200 h.p. Model SD-45-2	Diesel Electric Locomotives	SP 7499 - 7536

LEASE TERMINATION AND BILL OF SALE

This LEASE TERMINATION AND BILL SALE (the "Agreement") is made as of Dec. 28, 1994, by and between Cumberland Leasing Co., (the "Seller"), and UNION PACIFIC RAILROAD COMPANY, successor in interest to Southern Pacific Transportation Company, (the "Buyer").

RECITALS:

- A. Pursuant to a Lease of Railroad Equipment, dated as of March 1, 1984 (the "Lease"), Seller leased certain locomotives identified on Schedule A attached hereto (the "Locomotives") to Southern Pacific Transportation Company, which Lease was filed with the Interstate Commerce Commission on March 16, 1984 under Recordation Number 14294-B.
- B. Pursuant to Section 12 of the Lease, Buyer elected to purchase the Locomotives upon the expiration of the Lease, and Buyer has paid Seller the required purchase price.

NOW, THEREFORE, in consideration of the payment of \$1.00 and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller hereby agree as follows:

- 1. Termination of Lease. The Lease has expired in accordance with its terms and is hereby formally terminated. The termination of the Lease hereunder is solely for the purpose of releasing the Locomotives now subject thereto and is without prejudice to any continuing rights and obligations of the parties which survived such termination.
- 2. Transfer of Title. The Seller hereby transfers to the Buyer and its successors and assigns forever all of its right, title and interest in and to the Locomotives. The Seller represents and warrants to the Buyer that the Locomotives transferred hereby are free and clear of all liens, charges, security interests and other encumbrances created by, through or under the Seller.
- 3. No Other Warranties. THE LOCOMOTIVES ARE SOLD TO THE BUYER "AS IS" AND "WHERE IS" AND WITH ALL FAULTS. THE WARRANTY

SET FORTH IN SECTION 2 HEREOF IS EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES OF SELLER, WHETHER WRITTEN, ORAL OR IMPLIED. SELLER SHALL NOT BY VIRTUE OF HAVING SOLD THE LOCOMOTIVES, BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS FOR ANY USE, DESIGN, CONDITION, VALUE OR OPERATION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP OR THE ABSENCE OF ANY LATENT OR OTHER DEFECT IN, THE LOCOMOTIVES, COMPLIANCE OF THE LOCOMOTIVES, OR ANY PORTION OR PART THEREOF, WITH ANY APPLICABLE LAWS OR REGULATIONS OR ANY OTHER MATTER, WHETHER SIMILAR OR DISSIMILAR TO THE FOREGOING, IT BEING UNDERSTOOD THAT ALL SUCH DISCLAIMED RISKS ARE TO BE BORNE SOLELY BY THE BUYER.

4. Recording. This Agreement may be filed and recorded with the Surface Transportation Board pursuant to the provisions of 49 U.S.C. Section 11301.
5. This Agreement may be executed in separate counterparts each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall constitute but one and the same instrument.

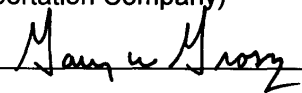
IN WITNESS WHEREOF, the parties, have caused this Agreement to be duly executed this ____ day of May, 2001.

BUYER:

SELLER:

UNION PACIFIC RAILROAD COMPANY
(successor in interest to Southern Pacific
Transportation Company)

CUMBERLAND LEASING CO.

By: 

By:

Its: _____

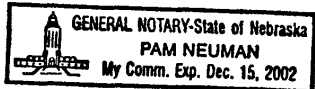
Its: _____

Title: Gary W. Grosz
Assistant Treasurer

Title: _____

STATE OF Nebraska)
COUNTY OF Douglas) ss:

On this 15th day of May, 2001, before me personally appeared Gary W. Gray, to me personally known, who, being by me duly sworn, did say that he/she is the Assistant Treasurer of Union Pacific Railroad, that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of said instrument was the free act and deed of the corporation.



Pam Neuman
NOTARY PUBLIC

My commission expires: 12-15-02

SCHEDULE A

<u>Quantity</u>	<u>Model</u> <u>and Road Numbers</u>	<u>Description</u>	<u>Reporting Marks</u>
38	3,200 h.p. Model SD-45-2	Diesel Electric Locomotives	SP 7499 - 7536